

Karami call for reform greeted by shelling
















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27 parties to contest Israeli poll







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SOCIALIST LEADERS LAUNCH MANIFESTO
Kinnock backs plan to boost EEC growth


## Botha likely to escape protests

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House passes \$284bn defence Bill


Chile ends controls on five banks

U.S. unemployment rate for

May drops sharply to 7.5\%
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ITT wins Turkish telephone contract



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## Genscher wins re-election as FDP chairman <br> trom Speaker's Corner, Hyde Park. TToken deemontrattons may take place at Heathrow and Caeaners <br> onfials In Whitehall insist ofthat the talks do not amount the

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## UK NEWS

## Why British Aerospace looks so appealing to GEC



General Electric may have found the long-awaited opportunity to spend some of its $£ 1.5$ bn cash mountain, writes Guy de Jonquieres




Warning on effects of portable pensions

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Postal charges planned to
rise by 5\% in September


Hattersley urges redefining of Labour economic policy

Herring to be
advertised
as fishing
resumes $|$

Pensions move doubts expressed


## Westland offers Australians stake in helicopter project



BR private sector train deal angers rail union


## DBS Joint Project

The Independent Broadcasting Authority has been asked by the
Home Secretary to Independent Television companticipants in to jo proposed the BBC an Broadcasting by Satellite (DBS) joint project described by the . Secretary to the Independent Broadcasting Authority a copy of note of guidance giving an outlineof the project. The IBA is is esking for proposalis not later than 20th Fune 1984.

ondependent:Broadcasting Authority, London SW3 Rean,

## Lloyds to increase account charges



Farms quick to cut production of milk

##   Provialonal figures publiahed yesterday by he Milk KLarketing   

## Revised CF vans launched





## Guernsey faces claims




APPOINTMENTS
Changes at Lloyds and Scottish


## UK CONVERTIBLE STOCK 2/6/84




LABOUR

Oil output in Britain up by more than $15 \%$

## BRTAATS oil output rose by 15.5 per cent in yhe first imree months of the year, compared


 Total consumption of energy,
on ${ }^{2}$ primary fuel input bains
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with was 2.6 per cent higher with
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## Postal services disruption urged



## Printers end strike at Bradbury Wilkinson

| OUR STAFF |  |
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## Miners' leaders quit pensions board


#### Abstract

     


John Lloyd examines the miners' leadership

## Wavering they stand united



## Downhill on the rollercoaster

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## LONDON



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FALL FROM MAY 3 INDEX PEAK


## Sell in May-go away



Company SearchService

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## A pause after the bloodbath

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While Katy played yesterday, her mother made eighteen people feel a bit better

아) Barnardo's
Day care

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## Countybank

2 NDBUSINESS

## Objectives of the Fund are：

眊 To enable UK investors to invest directly in a diversified portfolio of unquoted companies with good growth prospects．
To allow higher rate taxpayers to benefit from the tax advantages of the Business Expansion Scheme for the tax year 1984／85．
图 To provide development capital both for established companies and for newer ventures．

图To offer investors the benefit of County Bank＇s expertise in investing in unquoted companies．

Subscription Period：18th May， 1984 to 22nd June，1984：

> Minimum investment is $£ 2,000$; maximum $£ 40,000$. For full details of the Fund send in the coupon below for a copy of the Memorandum inviting participations in the Fund. Investment in unquoted companies can carry higher risk than many other forms of investment, and before investing you should seek advice from your accountant, stockbroker, solicitor, bank manager or other professional adviser. Applications must be made on, and on the terms of, the application form contained in the Memorandum and must ber received by 3pmo on friday. 22nd June. 1984.

Countybank




## For the Bache investor， it＇s results that count．

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future investment success $R A G(01) 4394191$ ． Aim higher，this year


Bache Securities

## FINANCE AND THE FAMILY

## No CGT on a field




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## A change of perspective



The Second Guinness Mahon Business Lxpansion fund
with the professional management that males the difference．

A fund cipproved by the Inland Reveruve under the terms of the Finance Act 1983 ．git ing income tax
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## THE BENEFITS

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liorinstmace． $150 \%$ income taxpavershould receice Professional Maraginvesment of $£ 5,000$ ． Professional Management－Guinness Mahon has
specialists indeveloping the potential of emerging companies．
3 Prospect ofground－floor investment in major



## YOUR SAVINGS AND INVESTMENTS-1

## The cost of gold as a haven

 The knotty problem of bringing ethics into investment

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Provident Life
Office e this week
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## John Govett \& Co.Limited

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The General Stockholders Investment Trust p.lc The company invests primarily for capital growh withemphasison ompanies mitu smale captiaksainsillin


## BUSINESS EXPANSION SCHEME

## Join a hi-tech family

CLIVE WOLMAN reports on a new small companies with a tax break A FUND with a new approach o investing your money in
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## Even better than gold?

-a portfolio of gold shares, expertly managed, through the


The underlying strength of gold Over the longterm, old has proven to be one of the most ourstanding hedges against Whastioned, whenenver intermationalenctersions been have

inventios Ioll-managed portifolios carry proportion of gold shares. So, now, shooul
Why the timing could be right

- The U.S. Dovllaris widely yecognised to be

- If inflation in the U.S. and U.K. .ises once
be renewed interest in the gold
- Therelatively low price of gold-at $\$ 3738$ per oz (23.5.84) against a 1980 higho of $\$ 850$-is highly
susceptible to a sharp rise on increased demand.
- Industrial demand for gold is on the increase, an
1983 alone.

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## a solid opportunity for now represents

 Market commentators and investment institutions areagreed that the timing could well be right for a medium terminvestment Today the launch of Schroder Gold Fund bringst to the private investor all
the benefits of Schroders' expertise in the benefits of Schroders' expertisein
managing a broadly-based portfolio managing a broa
of gold shares.
The Schroder Gold Fund ains for capita growth by investing in a broady-based portiflio mining shares - at least $90 \%$ in gold and the bullion investment. Unlikegold itself, thisfund does Any improvement in thed at $3 \%$ gross. have a more than proportionateeffectonthe profitability of mining companies, with excellent implications for their shares. Of course, their general trends will be in line with the
gold price, which can be quite volarile. For this eason only a proportion of your portfolio should reason only
belinvested.

Invest without delay Present opportunities are unlikely to be equities were peaking would lend weight to gold's attractions and influence tha current low price. By investing now, you can secure the
opening price of 50 p per unit which applies until 15 Jth June 1984 only. Simply fill in apdd return the coupon with your cheque (min. $\mathrm{E}^{5500}$ ). incomenember hem the price of units and the income from tem may gooown as well as sp.
should regard your investment as long-term.

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introduced its new Special Account -a high interest, cheque book currentaccount balance of $£ 2.500$. Accountholders whohave, in acy Schroder Unit Trust can apply for a Current value of their investments, using the details of the Schroder Special Account can the foot of this advertisement
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## How toinvest in successful companies. Before theyre successful.

Get in on the ground floor. There are few bettcr ways to make a substantial capital
gain than by investing in the shares of a succossful fastsrowing company; Stock M Lare will Stock Market will May he major role in most investment
poutfolios, there is a limit to the rate of growth which can expected from such companies - however successfull they may be For the bigger a company is the harder it is for it to how-dramatic increases in tumover and profits Thc really big capital gains are enjoyed by those during the ver- early stages of its growth - well before it during he ver" early stages of its growth - well betore it
comes to the stock market. And thats not nomally an opportunitr open to the private investor Tecbnology Fund 1984 comes in. The Fund will invest unquoted companics that arces cither new ventures, or which areatanimportantstagein their development ,and which the management team consider bave the potential to achiev
outstanding growth over a period of around five ycars

## Choose the right sector

Its no coincidence thattodaynanyof Britain'smostsuc
Thispanies are in theinfomaationtechnology business. last ten scctor has achicved exceptional growth over the and increasing divessity it is of rector which technical advances lopment of yew businesses, and which has the continuing potential for dramatic srowth over the years ahead The new. Hoare Octagon fund will exploit this situation by investing exclusively in companies involved in infonnation technology: for instance, companicsmanufacturingcompute and telecommunications equipment or providing services for use on this
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Identify the best opportunities
Hoare Octagon Linited, the investment advisers to the
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and enjoy full tax relief at the highest rate you pay on the whole amount. The net cost of an investment in the Find of $£ 5,000$ could therefore be as little as $£ 2,000$.

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## in Next

week's FT

A feature on London's financial revolution - how merchant banks are adapting
and a series of interviews with Finance Ministers in advance of the London Economic summit

A 12 page in depth survey on Finance and Investment in USA

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No FT...
no comment

## YOUR SAVINGS AND INVESTMENTS-3

## Ordam \& Comparan 

## BANKING

## Adam for madam

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## Pitfalls of a stake with the boss

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## Investment Trusts.

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## A question of colour

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SEVEN FLATS SOLD, INCLUDING TWO SHOW/ FLATS - 125 year leases 024 hour security
each flat with underground parking PRICES FROM $£ 280,000$
(Cow Flat, No.S (C1-491 370+) open tomorrow (Sunday): 12 noon- 6 pm
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## Averobeqaco

THE WORMSLEY PARK ESTATE



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## TRAVEL



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Residential Property

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|  |  | in of hospitality. May we welcome you |
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## Holiday and Travel

Down the Danube-in style!

See Viemna and Budapest


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P\&O Damube Cruises



Shouts of "Fore!" in Sri Lanka



FRIARWOOD LIMITED 1983 CLARETS
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FT REPORT



## Off－licence chains fight back

## THE FOUR VINTNERS 2 CITY WINE COURT WOOD STREET LONDON ECI <br> IONDON ECZ




BORDEAUX EN PRIMEUR 1983
For details cortact： THE HUNGERFORD WINE COMPANX

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## A brandy with a difference



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The man upstairs．

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PINK IS THE DRINK！ Brano Paillard Rose Champagne 5 9

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Vorh．hourt had oud one game


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## BOOKS

## Foot takes a view

bY MALCOLM RUTHERFORD


BOOKS OF THE MONTH

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Ivy flourishing strongly


## Fiction

## All eyes on Australia



## Son of H.G.



## BY PHILIP WINDSOR


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Red rootsD-Day salvo

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All eyes will be on Los Angeles this summer when, from late July to mid-August, the 23rd Olympics will be held there Here Loyd Grossman offers an idiosyncratic guide to this 'amusing, surprising and infuriating city'

## GREIETINGS FIDOM L.A.

## First things



## The shape of

 the cityLos Angeles is huge (about
464 square miles) and to the
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213) 2390215 or

 The official Olymples Air-
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 and sickets (800) 521.5301.
An 800 number means there
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cost in the UK .
Be careful when buying
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hard to avoid symathetic materials so read all lahels extr tores wike Nieman-karcus Robinsons and Saks Fifth Avenue have a huge array find better versions of m
of their stock at home. Don't expect to buy tremen-
dously sophisticated clothes in Los Angeles-look instead for
the good buys in arion sports equipment. apd
 Culture

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## THE ARTS

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 Mr T. J. Sheris. $\underset{\substack{\text { Mr } \\ \text { yrod }}}{ }$


## Of no Importance

BY MICHAEL COVENEY


4 \ndleates programme
in black and white
Bize 1 8.4.20-.25 am Open Uolverits.









Piano pleasures


## Complex Kipling

| The faintly prisy figure, its meticulous ordinariness depicted with mililary precision, warns us in clipped, schoolmarmish tones that the solo performance at the mermadd drawn from his books alone. "If you leam anything of me much good may it do you." A sudden eager wistfulness: "of sudden eager thistise any chit- course. if there are dren here, I might - just might - give you some clues." angrily of defrauded youth. by Alec McCowen. whose crippled childhood would leare him, like Barrie snd Kenneth | sccurately prophesied terribis and the Third Feich). Fis itm. perialism was the epitome of Victorian ideal of acrice as much as domaion. <br> About flee McCowen's perdoubts. Technical brilliance wis to be expected from this actor: hut te impassicned conticion that evosed spontaneous with less indulgent awdiences than the firsi-nighters) for a ton lote the sheepish sceptics identified as 1 f casts a new aod extraordinary light on Kiplinz |
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|  | $\xrightarrow{\text { Mr }}$ Mriters perconal rimens the a virtue when tetchily touching on personal matters and family rows: All mat was trivali he sudienly erupts before reverting 10 tine prim self-magrery he prizes. pilauon lays much emphasis on Kipling's lasthing of politicians taphs. incisive couplets and quattroins, is both stirring and snd hypocrisy of the established Church. |
|  | Tre anihology emphasises the classic English schizophrenia, classic heart divided hetween the allen sun in a copper skyDirected by Patricí Garland, Mr MeCowen speaks Kify S . Eliot's high opinion absolutely. Only once did I feel a crecping cameraderie of fighing men from different eads of the earit rings heartily, callously, false in Fuzny-Wuzzy Elsewherc there is mucb to discover and rediscover rand correct: Dont you half-quate me to reinort your prejudicles! " he snsps after completing the "East ls East" reference). |
| Aiec McCowen | Much of Kipling's philosophy leaves one deeply uneasy. His lore and respect for the workers |
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A guide to the summer season of arts and literature festivals

## Some roosting places for culture vultures





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SPORT


Dominic Wigan on Epsom week
Derby double for Piggott?
$\qquad$ trom that elusive reeord haul before forgand from home hame
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 stakes.
But there are still doubts peargbed his way through the
mud to one of the slowest times






## Trevor Bailey after Old Trafford

## England's trouble

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## Truck racing arrives

| IT EAD TO COME: after racing cars and motorcycles-now we have racing trucks. | magazine. Multipart's managing director, Mr Dennis Benson says that we believe truck |
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## Inefficient markets



REFORMING BRITISH EDUCATION

## A 'heretic' at the helm

By Michael Dixon, Education Correspondent


Trying to cut air fares

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 -
Letters to the Editor

| Shoe Lone, EC4 <br> xing profits kes no sense $m$ Mr E. Wood $\square$ $\begin{aligned} & \text { says that taxing profits never } \\ & \text { make much sense. The onig } \end{aligned}$ $\square$ a tax oo profits is a tax on iency and a high rate of enconrages unnecessery $\square$ $\square$ $\qquad$ $\square$ $\begin{aligned} & 1 \text { wucn is not norne by } \\ & \mathbf{T} \text { registered buainesaes. A } \\ & \text { rate of tax on added value, } \\ & 5 \text { per cent. would raise a } \end{aligned}$ |
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What's so special about a Chester Barrie hand tailored suit?

In a word, Comfort All the hand cutting, hand sewing and hand pressing is not just to happy, but to give the wearer the sheer unrestricted elegance and style only achieved by hand tailoring.
If you have never experienced the pleasure of wearing one of these remarkable
garments, we warmly invite you to try in our Regent Streetstore. Naturally thereis no obligation, butwe mustwarn youthat. Butas be easily convinced.
Butas more than half the suits, jackets and topcoats tailored by Chester Bamie are exported to some of the world's most disceming markets, we can only assume the and, we like to think, living in RegentStreet

Chester Barrie at
Austin Reed of Regent Street
Cum


## D-Day: a requiem on the beaches




## 






#### Abstract

   

\section*{Beating 'the finest fighting army of the war'}





## Peculiarly painful anniversary for Germans

ExCEPT in Enpland, vilitiary



ebanging $A$ Alfm on the 1943
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## Stroud Sussex Susex

Sussex County $\ldots . . .$.
Sussex Mutual .....
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Town and Country
Wessex
Woolwich
Woolkshich
All these rates are all......... $6.35 \quad 7.25$

Companies and Markets
UK COMPANY NEWS

| Dobson <br> Park warns on second halif outcome <br> 㫦 <br>  uliough internal action has been ciken w nintumse its effect, the <br>  |  |  |  | Changes made at Murray trusts $\square$ $\square$ $\square$ reorganisatio interests in and M.ST. T $\square$ $\square$ $\square$ $\square$ $\square$ $\square$ $\square$ $\square$ $\square$ $\square$ $\square$ $\square$ <br> ings) $\square$ <br> reserve with a riew to establish ing sharp option secheme for the henefit of parbicipants in the cuture. $\square$ <br> exceed 40 per cent of tibe ordi nary capital of Neweo urior lo conversion of the preference Following the rergity <br> assumin availahle issued <br> cent o capital cent of share <br> share seweo issued <br> rent Murr and <br> 19.98 and the Glea per <br>  |
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|  |  | COMPANY NEWS IN BRIEF |  |  |
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- SUMMARY OF THE WEEK'S COMPANY NEWS


RESULTS DUE NEXT WEEK

| freaselt for' the nine months to pyd Deicarniber lass, and a seasoially strong snal quarter to come. Reed Inlerrationtal is mreilininaries on Tuesdar. | rationailiagion oeoefits, espeed ally in West Cerman while, chemicells should have more than broken even as BP's production efficiencies come on lloe in time to catch an uptuin to the industry. The upstream |
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| - | performance should beneffrt from |
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| Orerail, analvsts expect |  |
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| ry. The market expects pre. | Prospects look dull for klee- |
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DIVIDENDS ANNOUNCED

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| BANKING DEPARTMENT |
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| ISSUE DEPARTMENT |
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## 

Terry Povey reports on the prosperous mercenaries of the Japanese capitalist system

## Sokaiya leader defends corporate protection racket



## Italian banks rally round Zanussi



## Abu Dhabi plans foreign oil refinery





## Levitz studies \$271m buy-out

LEVYT2 FURNITURE,
heiggest
home
independemt


| makuptcy earliker this year. The Miami-hased Levits and | ties valuing Leviza at $\$ 33.50$ per sbare. |
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| $\square \square$ |  |
| TODAX; MII P. W. Botha, South African Prime Minister, meets | cficeHotel,Wis.Mr Opposition leader, speaks at P.O. Engineering Union conference, Blachpool. |
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|  | Blachpool. |
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|  | for first quarter. <br> TEIURSDAT: UK balance of p6y- |
|  | ments for first quarter. Invest |
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|  | turing. distributive and service industries for 1984 and 1985, |
|  | from Departent of Trade and |
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|  | Miners demonstration and mass Jobby of Parliament. EECC Social |
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|  | Afrairs Council meets, Lusem- |
|  | friday: Association of |
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|  | Scientifc. Technical and Mana gerial stafis opens, Blackpool (to Jane 12). |
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Granville \& Co. Limited


FINANCIAL TIMES


## 

American
Stores in \$1bn offer for Jewel






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Hochtief profits surge on increased sales


Cheung Kong liits stake in Hutchison Whampoa











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ComputerAetomation


## BARClAYS BAKI <br> Prime Accoun P.O. Box 125 P.O. Box 125 Mitmanplon NNI ISU Prima Accuunnt inlerest rale rima Aecumat inlerest rem $8.75 \%$ nominal $8.75 \%$ nominal 9.040 APR <br> 

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## WORLD STOCK MARKETS



## Dollar weak



EXChange cross rates


 THE POUND SPOT AND FORWARD

MONEY MARKET



| June 1 | Pound strrling U.E.c. Oollar |  | Doutscha m'k, J'panese Yen FrenchFrano Swise Franc |  |  |  | $\left\|\frac{\text { nutah Gula } \mid}{\frac{4.046}{8.008}}\right\|$ | Italan Lra | Canada Dollar_Bolglan Frano |  |
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| Puond gtoring | 0.7213 | \| ${ }_{\text {1.4.04 }}^{\text {i. }}$ | \%.770 | ${ }_{2}^{3250.5}$ | ${ }_{\text {che }}^{11.3853}$ | ${ }_{\text {3, }}^{3.1235}$ |  | ${ }^{83837 .}$ | ${ }_{\text {1.814 }}^{1.294}$ | ${ }_{64.77}^{76.75}$ |
| Juturechamatr | - 8.0 .090 | ${ }_{4}^{0.372}$ | 11.66 | 20.74 | ${ }_{5}^{56.078}$ | ${ }_{\text {2.031 }}^{0.381}$ | ${ }^{1.120}$ |  | 0.4.611 | ${ }_{\text {20, }}^{80.1}$ |
| Patieran 10 | 0.8.388 | 11.810 | ¢5.861 <br> 1.804 | ${ }^{1873.8}$ | ${ }_{3}^{10.0}$ | ${ }_{\text {2, }}$ 208 | ${ }_{\substack{3.661}}^{3.365}$ | ${ }_{7}^{8014.9}$ | ${ }_{0}^{1.564}$ |  |
|  | 0.250 | - 0.551 | 0.8888 | ${ }^{7651.15}$ | ${ }_{4}^{2,787}$ | (0.332 | ${ }_{1}$ 1.820 | ${ }^{54.26}$ | 0.4877 | - |
| $\therefore$ Yiozoonar | - 0.581 | - $\begin{array}{r}0.784 \\ 1.824 \\ \hline\end{array}$ | ${ }_{\substack{2.078 \\ 4.898}}^{\text {a }}$ | ${ }_{4}^{1780.1}$ | ${ }_{\substack{0 \\ 0.30 .09}}$ | 4.872 |  | ${ }^{12886}$ | 2.357 | +82.43 |




## COMMODITIES AND AGRICULTURE

WEEKLY PRICE CHANGES R REVIEW OF THE WEEK


LONDON OIL


## GOLD MARKETS

## Gud rose 9 to $\$ 393$ _394 on LONDON FUTURES

 The metal opened at $\$ 386 ; 3374$.
and wis arsed at $\$ 389.40$ in the orraing, and at $\$ 393.75$ in the





## Speculative selling

 hits coffee prices
## A TECEENCAL reaction took Organisation 15 -day average London colfite futures marke this week althoukt there was no change. in the fundamentin     



AMERICAN MARKETS



## LONDON STOCK EXCHANGE

# Equities bounce from oversold position－biggest ever one－day rise in FT index which jumps 27.6 to 824.5 





## to atrat ade advic <br> 


Alrealy sharn）hether al 365 ，





FToACTUARIES SHARE INDICES
These Indices are the ioint compilation of the Financial Times，The Institute of Actuaries and the Facrity of Actureies

| EQUITY GROUPS \＆SUSB－SECTIONS <br>  |  |  | Fri June 11984 |  |  |  |  |  | $\begin{gathered} \text { wect } \\ \substack{\text { ans } \\ \hline 00} \\ \hline \end{gathered}$ |  |  |  | Hlghs and Lows Index |  |  |  |  |  |
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|  | Ols 1161 |  |  | ＋3．6 |  | 6.03 |  |  |  |  |  |  |  |  |  |  |  |  |
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| ${ }_{63}^{62}$ | Rank $16{ }^{\text {a }}$ |  |  |  |  | $8{ }^{827}$ | 441 | 336 | 30238 | 33，70 |  | 340．3 | 18.91 |  |  |  |  |  |
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|  | Orereses Trater 106 |  |  |  | 931 |  |  | 2029 | 202 |  | ${ }_{43}^{452}$ | 23 | 5731231 |  |  | ${ }_{5}^{3727}$ |  |  |
|  |  |  |  |  |  | 4.62 |  | 4712 | 45221 | 99， |  |  | ${ }^{536717} 315$ | 970．03 | 3 n | 5\％ | 1589 | ${ }^{312723127274}$ |
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| FIXED INTEREST |  |  |  |  |  |  |  |  |  |  |  | $\underset{\substack{\mathrm{mm} \\ \hline 1}}{\mathrm{~km}}$ |  | $\begin{gathered} \text { Yex } \\ \substack{\text { enemen } \\ \text { cospux }} \end{gathered}$ | ${ }^{1984}$ |  |  |  |
|  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
| PR1CE |  | $\underset{1}{\mathrm{Panc}}$ | $\begin{array}{\|c\|} \hline \text { pazs } \\ \text { carase } \\ \text { one } \\ \hline \end{array}$ | $\begin{aligned} & \operatorname{mon}_{\substack{ \\ \text { man } \\ 31}} .0 \end{aligned}$ | $x^{\text {mix ata }}$ |  |  |  |  |  |  | ${ }_{122}^{120}$ |  | 9.50 | 11733 |  |  |  |
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|  |  |  |  |  |  |  |  |  |  | ${ }^{1231}$ | 10．00 |  | 1106 |  |  |  |  |  |
|  |  |  |  |  |  | $+0$ |  |  |  |  |  |  | 1200 | － | 123 | ${ }_{1228}$ |  |  |  |
|  |  |  | 5.01 <br> 4.92 <br> 4.82 <br> 630 <br> 4.97 |  |  |  | 25 year |  | 113 | 1152 | 10.7 | 1258 | 305 | 10，41 | 9月 |  |  |  |
| $2{ }^{2} 5$ |  |  |  |  |  | 12627 |  |  |  |  | 124．9 132.91 | $\begin{array}{l\|l\|} \hline & - \\ \hline & 0.23 \\ 0.00 \end{array}$ |  |  |  |  | ${ }^{12728}$ | （123 | 102 |  |  |  |
|  | 3 Oer 15 yeas | 34，83 |  |  |  | cepors 15 | 5 year．．．． |  | 1150 |  |  |  |  | 12．69 | 10．7 | 12 |  | 10.51 |  |
|  | 4 Lredema | 14235 |  |  |  |  | ${ }_{12436}^{1217}$ |  | 25 years |  | 10.7 |  |  | ${ }^{\text {a }}$ | $\begin{aligned} & 10,73 \\ & 9.78 \\ & \hline \end{aligned}$ | $\overline{1099}$ | $\begin{aligned} & 305 \\ & 2015 \end{aligned}$ | 57 |  |
|  | 5 All |  |  |  |  |  |  | $\begin{aligned} & 5 \text { years........... } \\ & 15 \text { years.......... } \end{aligned}$ |  |  |  |  |  |  |  |  |  |  |
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| quity section or group <br> Other Consumer $\qquad$ <br> Heal th／Household $\qquad$ <br> Other Groups $\qquad$ <br> Overseas Traders $\qquad$ Mectanica <br> Office Equlament <br> Indestrial Group． $\qquad$ |  |  |  |  |  | Basc dat$31 / 12780$ 311280$30 n 9 r 7$ $31 / 274$ $31 / 12 / 83$ 311271161170 31л270 |  |  |  |  |  |  |  |  |  |  |  |  |
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LEADERS AND LAGGARDS


## OPTIONS



RECENT ISSUES
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## This space....



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## Kinnock speaks out as

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GEC loses battle for Singapore deal



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